

Message Text

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PAGE 01 ISTANB 02563 180641Z
ACTION EUR-12

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-----020451 190229Z /15
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INFO SECSTATE WASHDC 269
AMEMBASSY ANKARA POUCH

UNCLAS ISTANBUL 2563

E.O. 11652: N/A
TAGS: BBSR, TU
SUBJECT: WTDR/FTI: KOC HOLDING A.S.

REF: 13731

1. TURKEY
OFFICE USE: 2. 489 3. 0036100 4. 03
5. KOC HOLDING A.S.
6. P.O.B.: NA; MECLISI MEBUSAN CAD. 53, FINDIKLI
7. ISTANBUL
8. RAHMI KOC
9. TITLE: VICE PRESIDENT
OTHER OFFICIALS ARE: SUNUK PASINER, MANAGER, PUBLIC RELATIONS
10. PHONE: 432900 11. TELEX: 22259 KOC TR - ISTANBUL
12. CABLE: KOC - ISTANBUL.
13. ESTABL: 1963 14. EMPL: 100 15. SIZE: VERY LARGE
16. REPUTATION: Y-EXCELLENT 17 RPT DATE: 08/78
OFFICE USE: 18. NA 19. NA 20. X 21. ,- 22. ,-
23. 67110 HOLDING COMPANY.
24. FOREIGN SALES: NA
25. FINANCIAL REFS: ALL TURKISH BANKS
26. TRADE REFS: FORD MOTOR CO., THE AMERICAN ROAD, DEARBORN,
MICHIGAN. 48121
27 FOREIGN FIRMS REPRESENTED: NA
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28 POST EVALUATION:
KOC GROUP, ONE OF THE TWO LARGEST PRIVATE BUSINESSES IN TURKEY.
COMPRISES MORE THAN 60 COMPANIES AND FOLLOWING DIVISIONS:
1. AUTOMOTIVE DIVISION - CONSISTS OF 27 COMPANIES, OF WHICH 10
ARE MANUFACTURERS AND THE REST DISTRIBUTION AND MARKETING
COMPANIES. SOME OF MAJOR AUTOMOTIVE FIRMS IN DIVISION ARE:
OTOSAN OTOMOBIL SANAYII A.S., ESTABLISHED 1959, MANUFACTURES

FORD TRUCKS AND MINIBUSES, ANADOL CARS; TOFAS, TURK OTOMOBIL FABRIKASI A.S., ESTABLISHED IN 1968, MANUFACTURES MURAT CARS UNDER FIAT LICENSE; OTO-YOL SANAYII A.S., ESTABLISHED 1966, MANUFACTURED TRACTOR TRUCKS, COMMERCIAL VEHICLES UNDER FIAT LICENSE.

2. INDUSTRIAL DIVISION - CONSISTS OF 22 COMPANIES WHICH ARE INVOLVED IN MANUFACTURING AND MARKETING OF PRODUCTS SUCH AS REFRIGERATORS, WASHING MACHINES, TV RECEIVING SETS, HEATERS, CAST IRON AND STEEL BOILERS, RADIATORS, FABRICS AND CANNED FOOD.

3. MARKETING DIVISION - CONSIISTS OF 12 COMPANIES WHICH ARE INVOLVED IN EXPORT, IMPORT AND DISTRIBUTION OF A VARIETY OF PRODUCTS INCLUDING THOSE PRODUCED BY KOC GROUP.

4. ENERGY DIVISION - CONSIISTS OF 5 COMPANIES DISTRIBUTING LIQUIDATED PETROLEUM GAS AND MANUFACTURING AND MARKETING RELATED CONTAINERS AND APPLIANCES.

KOC GROUP EMPLOYS APPROX. 26,000 AND WITH ITS \$1.2 BILLION SALES, \$1.1 BILLION ASSETS AND \$110 MILLION NET INCOME, IS LISTED AS 212TH LARGEST INDUSTRIAL CORPORATION OUTSIDE U.S. BY FORTUNE MAGAZINE FOR 1977 (FORTUNE, AUGUST, 1978). HOLDING COMPANY WAS ESTABLISHED 1963 TO ACT AS MANAGING, PLANNING AND COORDINATION BODY FOR THE GROJP COMPANIES. FIRM'S HEAD OFFICE IS IN ISTANBUL. REGISTERED CAPITAL TL 300 MILLION (\$12 MILLION -- TL 25 EQUALS \$1). TOTAL ASSETS AS OF DECEMBER 31, 1977 TL 1.7 BILLION (\$68 MILLION), EQUITY IN SUBSIDIARIES 1.1 BILLION (\$44 MILLION) AND 1977 NET PROFIT TL 412.6 MILLION (\$16.5 MILLION). KOC HOLDING IS OWNED BY KOC FAMILY
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(APPROX. 80 PERCENT) AND KOC MANAGERS, EMPLOYEES AND KOC FOUNDATION. KOC FAMILY OWNS ADDITIONAL EQUITY IN KOC GROUP COMPANIES. THE COMPANY HAS 25 PERCENT INTEREST IN ASIL CELEIK SANAYI VE TICARET A.S., ONE OF THE LARGEST PROJECTS UNDERTAKEN BY TURKISH PRIVATE SECTOR WHICH, WHEN IT STARTS OPERATIONS IN 1979, WILL PRODUCE 85,000 TONS SEMIFINISHED ALLOY STEELS. HOLDING REPORTEDLY OBTAINED \$20 MILLION CREDIT FROM FOREIGN FINANCIAL SOURCES THROUGH CITIBANK TO FINANCE FOREIGN EXCHANGE REQUIREMENT OF MACHINERY AND EQUIPMENT NECESSARY FOR EXPANSION OF CERTAIN KOC GROUP COMPANIES' PLANTS INCLUDING OTOSAN OTOMOBIL SANAYII A.S., AND ARCELIK A.S. MR. VEHBİ KOC (77), FOUNDER OF KOC GROUP, HAS BEEN ACTIVE IN BUSINESS SINCE 1917, AND IS ONE OF THE MOST SUCCESSFUL AND REPUTABLE BUSINESSMEN INTURKEY. FIRM IS HIGHLY RECOMMENDED.

29. PREP.: E. OMER; APPR.: G.A. DIES.
HOUGHTON

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NNN

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Status: NATIVE
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